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(ASX: GMN)

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#### Projects

##### **Lithium Projects (Brazil)**

Juremal  
Custodia  
Jacurici  
Cerro Cora  
Porta D'Agua  
Salinas II  
Salitre South

##### **Copper Projects (PNG)**

Mt Wipi  
Monoyal  
Sak Creek  
Green River

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ASX Announcement/Press Release | 12 October 2023

Gold Mountain Limited (ASX:GMN)

## Exploration Update and Exciting New Exploration Tenements

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") announced on 19 June 2023 that it had reached an agreement with Mars Mines Limited ("Mars"), subject to shareholder approval, to expand the current Mars JV in Brazil to include a 75% interest in all of Mars' current tenement holdings in Brazil, in highly prospective lithium bearing and copper bearing regions. Subject to regulatory approval this matter will be put to a vote of shareholders at the AGM on 20<sup>th</sup> November 2023. Under the agreement Gold Mountain is entitled to do due diligence on the projects while keeping all tenements in good standing, therefore the following update contains activities both on existing GMN tenements and results of due diligence on many of the areas which will be owned under the proposed transaction.

The recent due diligence field work summarised in this release justifies the Company's excitement about the prospectivity of the projects to be approved in the upcoming meeting. The Company will be moving into a bright post transaction future, which will enable the team to fully focus on identifying JORC compliant lithium resources on these extensive project areas and on further expansion activities for the full benefit of all shareholders.

#### Highlights

- Cerro Cora delivers further good results: additional stream sediment sampling results contained lithium anomalies supported by pathfinder elements for LCT pegmatites. Anomalies indicate LCT pegmatites within the tenement area.
- New exploration tenements secured over a gently dipping pegmatite at least 12-15 metres thick in the Alto Santo region of Ceara State, an area where competitor lithium tenements are now rapidly increasing.
- New exploration tenements secured near Quiterianópolis in Ceara state. The area has a history of artisanal gemstone mining; some of which may be potential indicators for the pegmatites present to be Lithium-Cesium-Tantalum type.
- Salitre soil results received and anomalies suggest at least two lithium bearing pegmatites are present.
- Initial reconnaissance sampling commenced on Salinas South tenements.
- Successful meetings with mayors of councils in the Lithium Valley, where the Company holds many tenements. A meeting was requested by one of the mayors.

The Company holds the rights to a series of projects in known and emerging areas that are known to be highly prospective for lithium bearing pegmatites. The Company's senior geologists have again been on the ground in Brazil systematically mapping and sampling some of our major projects to rank the highest priority lithium bearing areas. This is to enable progress to a comprehensive drilling program with the aim of identifying JORC compliant lithium resources.

The Company's geologists are extremely pleased and encouraged by the visuals and mapping on the ground with numerous outcropping pegmatites being located. Sample results confirm lithium and lithium pathfinder element anomalies indicating the presence of lithium pegmatites.



Figure 1. Part of a large pegmatite in the new Alto Santo tenement applications.

### Stream Sediment Sampling Progress

Stream sediment sampling is the principal exploration method required to cost effectively explore the GMN tenements. It is a proven method for lithium exploration in Brazil and has been refined by GMN personnel to enhance results obtained.

- Logradouro - 93 samples have been collected from this tenement so far, which has over 250 known pegmatites. The stream sediment program is in progress.
- Solonopole - 102 samples collected so far, and 18 pegmatite outcrops recorded.
- Jacurici - 36 samples collected so far. The stream sediment program is in progress.
- Serrote Verde - 64 samples have been collected, 8 significant scale pegmatites located, initial program completed.
- Campo Formoso – 98 samples have been collected; initial program completed.

### Project Updates

#### Cerro Cora

Results from the 21 samples taken on 848132/2022 were received and interpreted. Several anomalous areas were identified, with the highest-ranking anomaly defined by two samples, CCSS008 and 9 from a small catchment area of less than 1 km<sup>2</sup>. A larger anomalous area, defined by four samples, CCSS002, 3, 5, 6 and having a catchment of approximately 4 km<sup>2</sup>, part of which is in the GMN tenement. A third anomaly defined by sample CCSS013 in a catchment of 0.2 km<sup>2</sup> was also found.

The two larger lithium anomalies are supported by Cs, Tl, As and Nb/Ta anomalies, with the third anomaly is an arsenic anomaly.



Figure 2 shows the location of the samples (green dots) in the tenement area and mapped or interpreted geology.

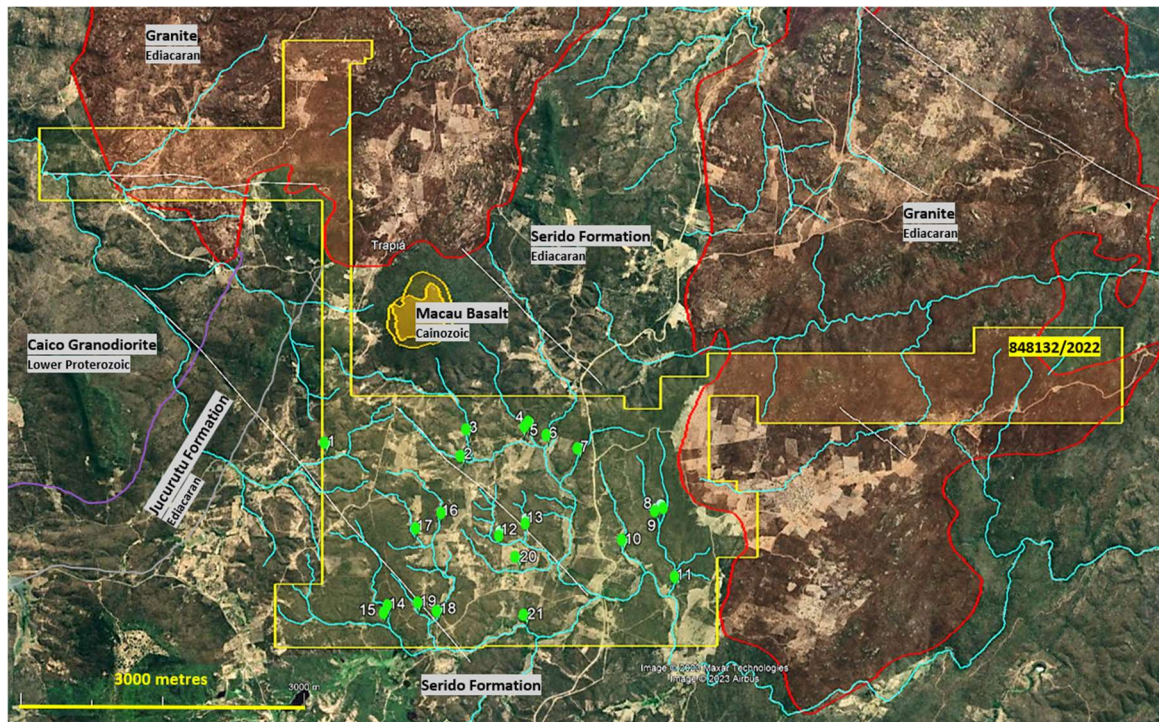


Figure 2. location of Samples in 848132/2022 and mapped or interpreted geology.

Figure 3 shows a detailed plan of the stream sediment sampled area, thought to be the most prospective part of the tenement and known tantalum bearing mineral occurrences as red stars.

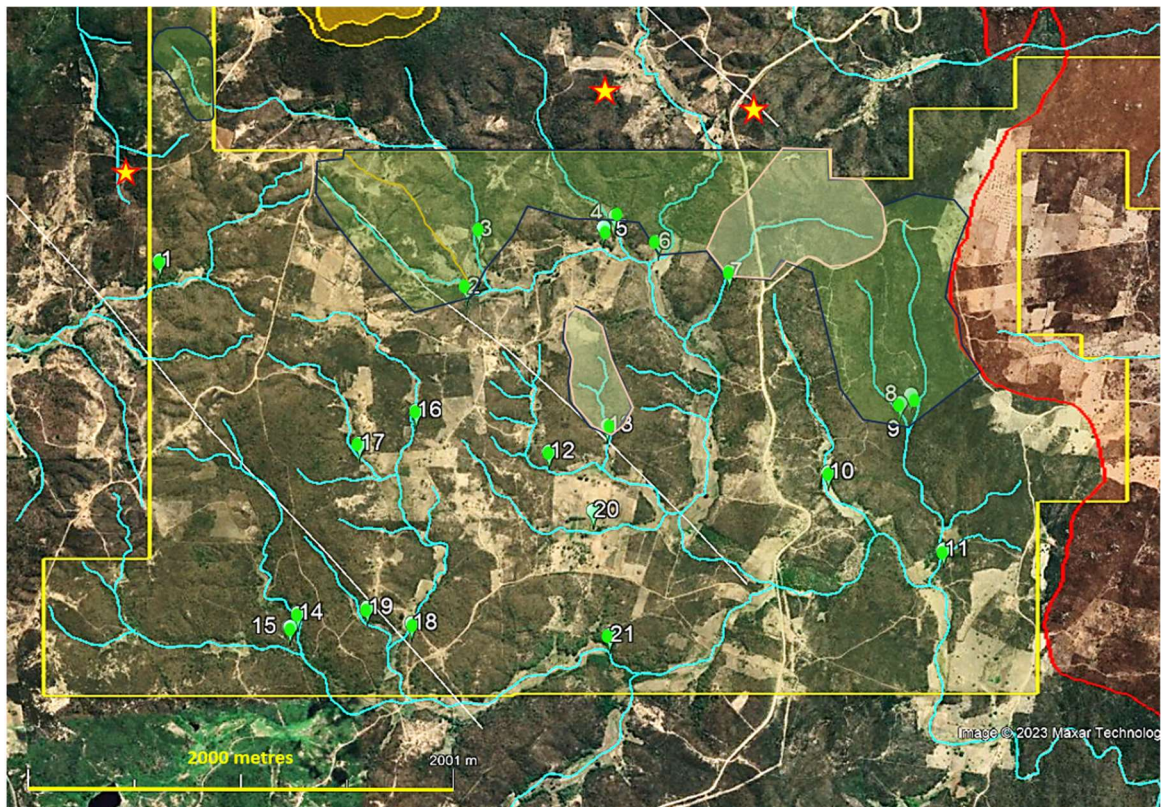


Figure 3. Lithium anomalies in green overlay and arsenic anomalies in pink overlay.



The proximity of the known tantalum occurrences (CPRM data), at 125-260 metres from the tenement boundary, accompanied by muscovite and beryl in two instances, indicate LCT pegmatites are present.

As these occur in swarms it is probable that parts of the anomalies found relate to LCT pegmatites in the GMN tenement and the geochemical anomalies catchments indicate some lithium anomalies are totally contained within the GMN tenement.

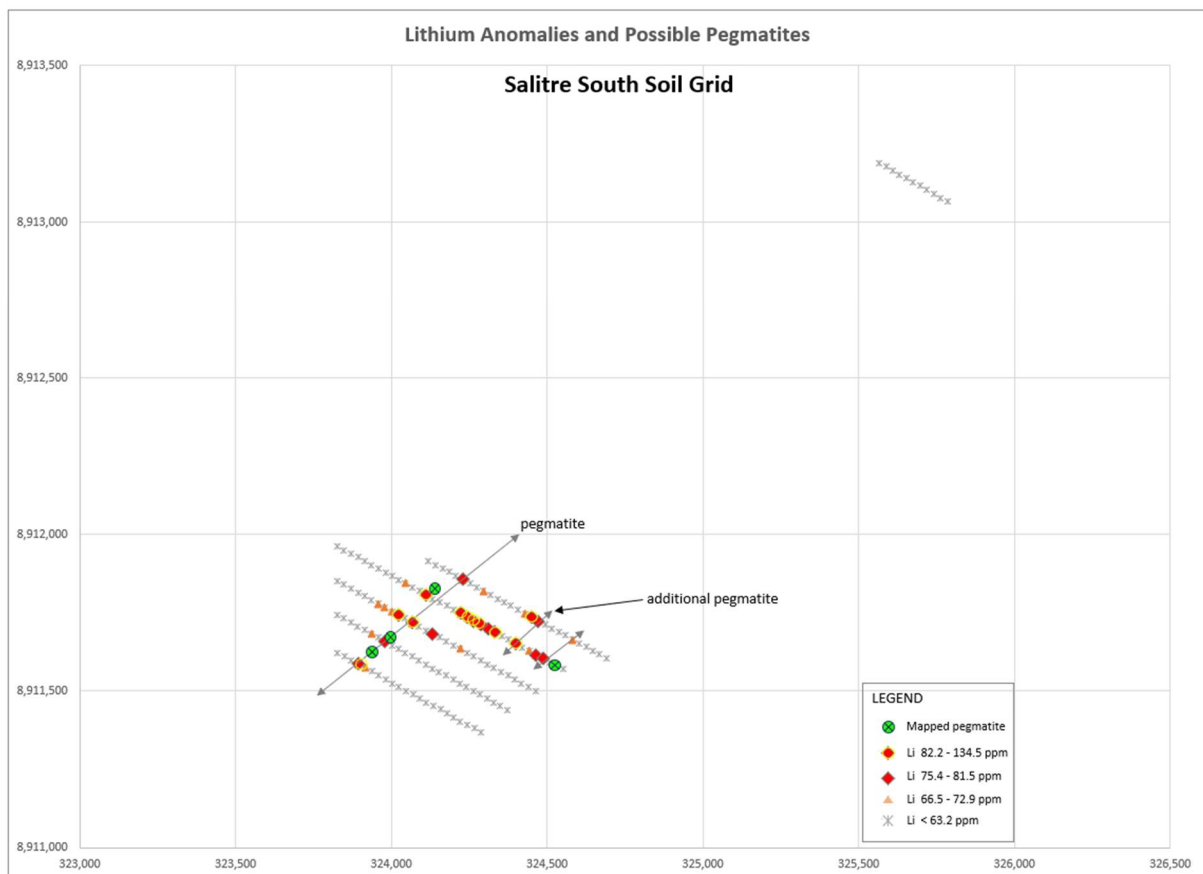
Table 1 shows the multielement nature of the anomalies found on 848132/2022.

Samples Anomalous in Lithium	Anomalous in Cesium	Anomalous in Thallium	Anomalous in Nb/Ta ratio	Anomalous in Arsenic
CCSS0002	✓	✓	✓	✓
CCSS0013	✓	✓	✓	✓
CCSS0006	✓	✓	✓	✓
CCSS0005	✓	✓	✓	✓
CCSS0003	✓	✓	✓	✓
CCSS0009	✓	✓	✓	✓
CCSS0008	✓	✓	✓	✓

*Table1. Lithium anomalies and associated pathfinder element anomalies.*

## Salitre South

Soil sample results were interpreted and anomalies were present, coincident or parallel to mapped possible pegmatites on the ground. Figure 4 shows the anomalies found and a possible interpretation compatible with surface mapping.



*Figure 4. Soil grid and possible pegmatites.*

Figure 5 shows the detail of the grid and interpretation.

Future work will consist of detailed mapping, extensions to the soil grid, shallow pitting and development of drilling targets.



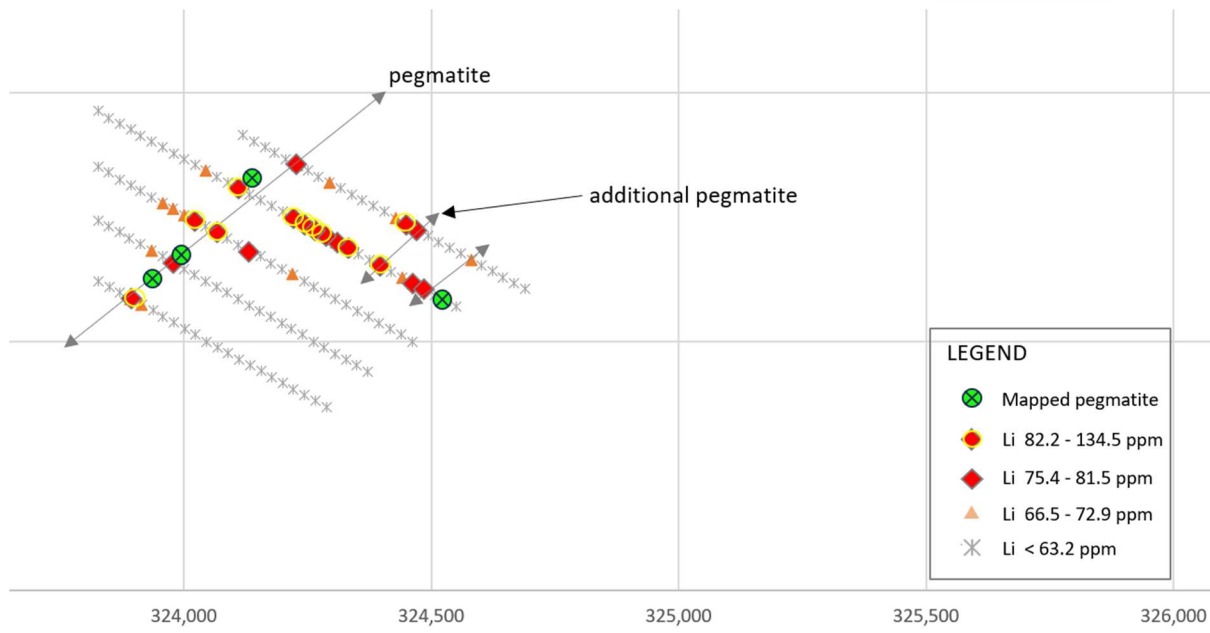


Figure 5. Salitre South; detail of anomalies on the soil grid.

### Alto Santo

Significant attention has been paid to the Alto Santo region recently and a series of lithium tenements have been applied for by two different groups. GMN was able to secure a tenement over a large outcropping pegmatite, interpreted to be a shallowly dipping sheetlike body at least 12-15 metres thick and extending over at least 250 metres strike length. in a region with generally poor outcrop.

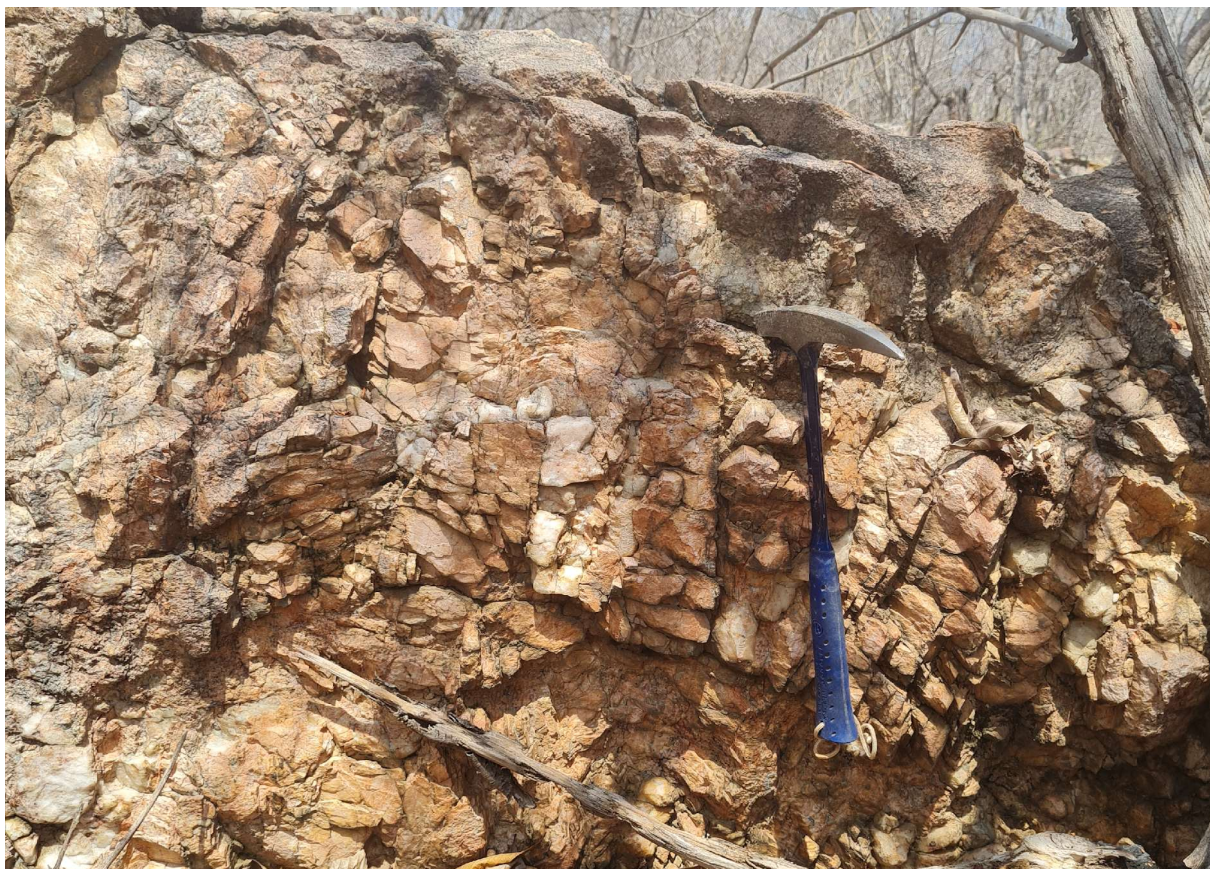


Figure 6. Coarse grained pegmatite outcrop



Exposure of the pegmatite is on the side of a hill with negligible vegetation cover.



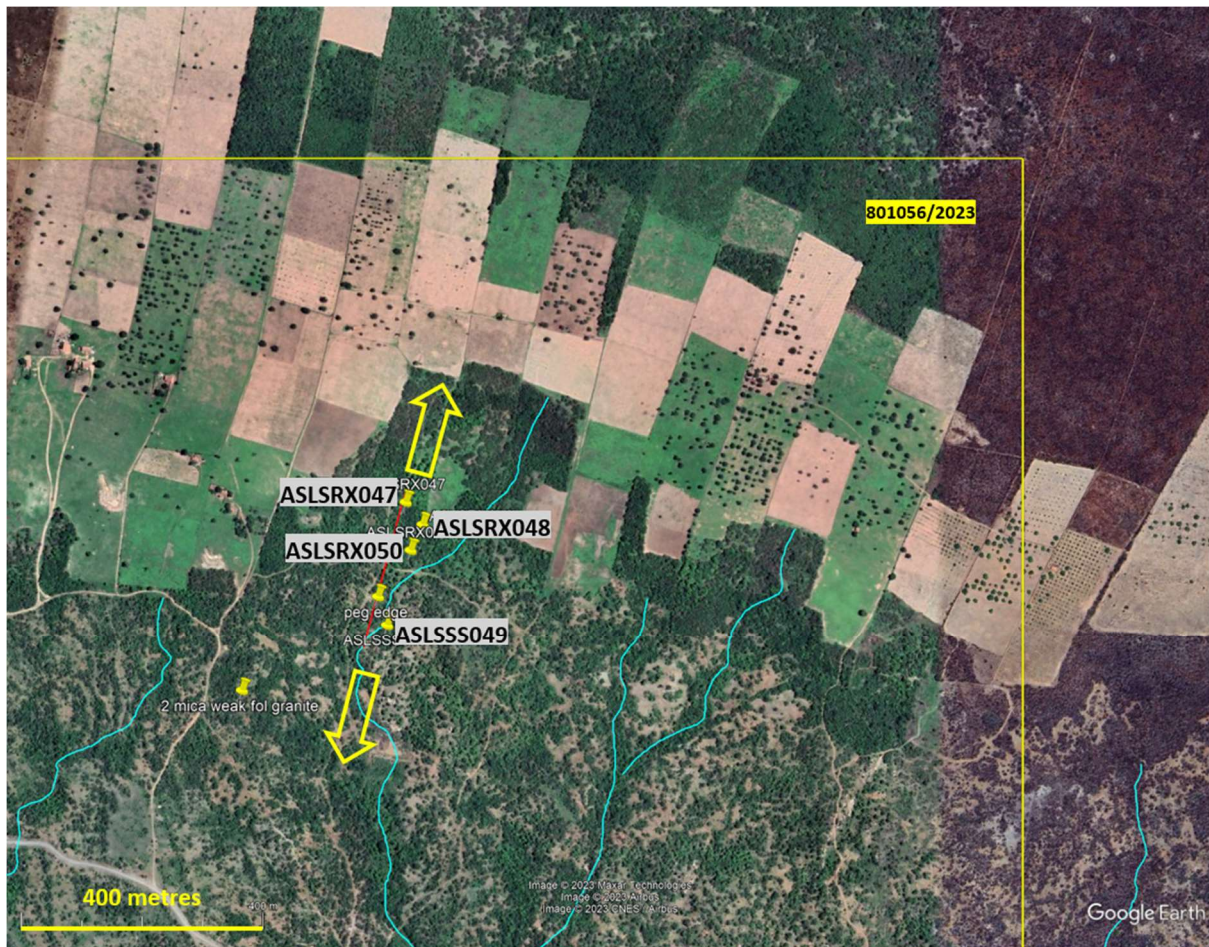
*Figure 7. Outcropping pegmatite with layering (yellow) showing the gentle dip to the northwest*



*Figure 8. Exposures of the pegmatite extend intermittently from hill top to valley bottom.*

Rock samples and a stream sediment sample have been taken to begin to assess the extent of the lithium potential of this project.





*Figure 9. Sample sites on 801056/2023 and anticipated strike of the pegmatite zone.*

Additional tenements were subsequently applied for to secure additional prospective area.



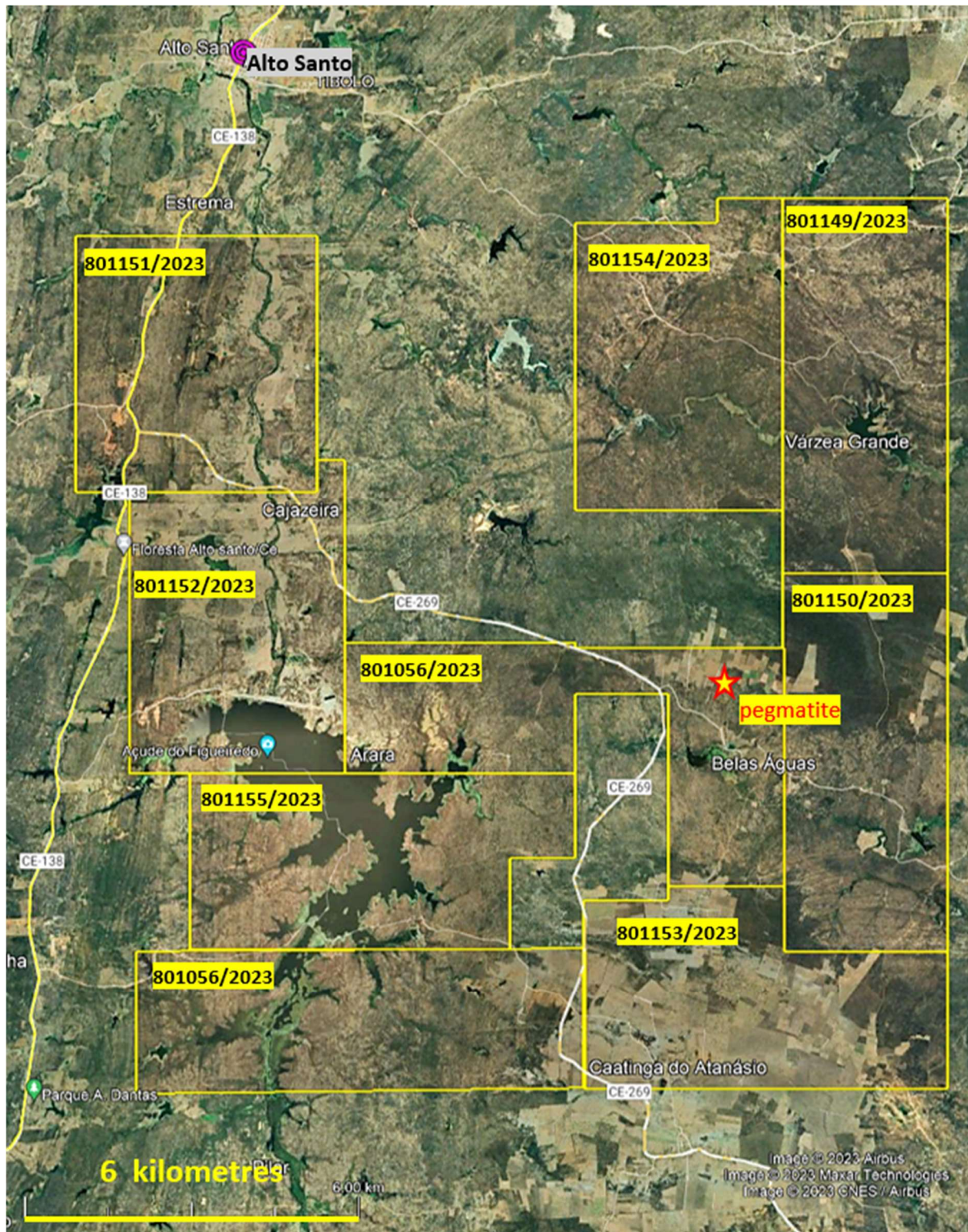


Figure 10. Location of the NNE striking pegmatite in the Alto Santo tenements.



## Salinas South

A second round of initial sampling at Salinas South was undertaken to check on interesting observations and to assess the sampling and logistics issues.

A series of tenements in the Salinas South Project area were visited to check on both local knowledge and on sites that were said to be of interest by a GMN local Senior Geologist.

Geology was found to vary slightly from biotite schists to low grade biotite gneisses, with abundant outcrops in road cuts and occasional outcrops in more major creek beds.

Deep weathering was present throughout the region, with deep incision to moderately fresh rock in the bases of valleys seen at one location. The enhanced geochemical program being conducted by GMN can reduce the impact of the deep weathering in the region on geochemical surveys.

Significantly, small to moderate scale pegmatites were seen in artisanal workings in the weathered zone both in small open cuts and underground in one tenement, which may indicate widespread lithium mineralisation. Figure 11 shows one small adit on thin pegmatites that was previously explored for gemstones.

The locals residents we saw, at all socio-economic levels were very receptive to exploration and the bringing of new jobs to the area.



*Figure 11. Small underground artisanal mine with thin pegmatites explored for gemstones in the Salinas South tenements. GMN sampled several sites in the mine in tourmaline bearing pegmatites.*



Figure 12 shows the sample sites and geological observation points at Salinas South project.

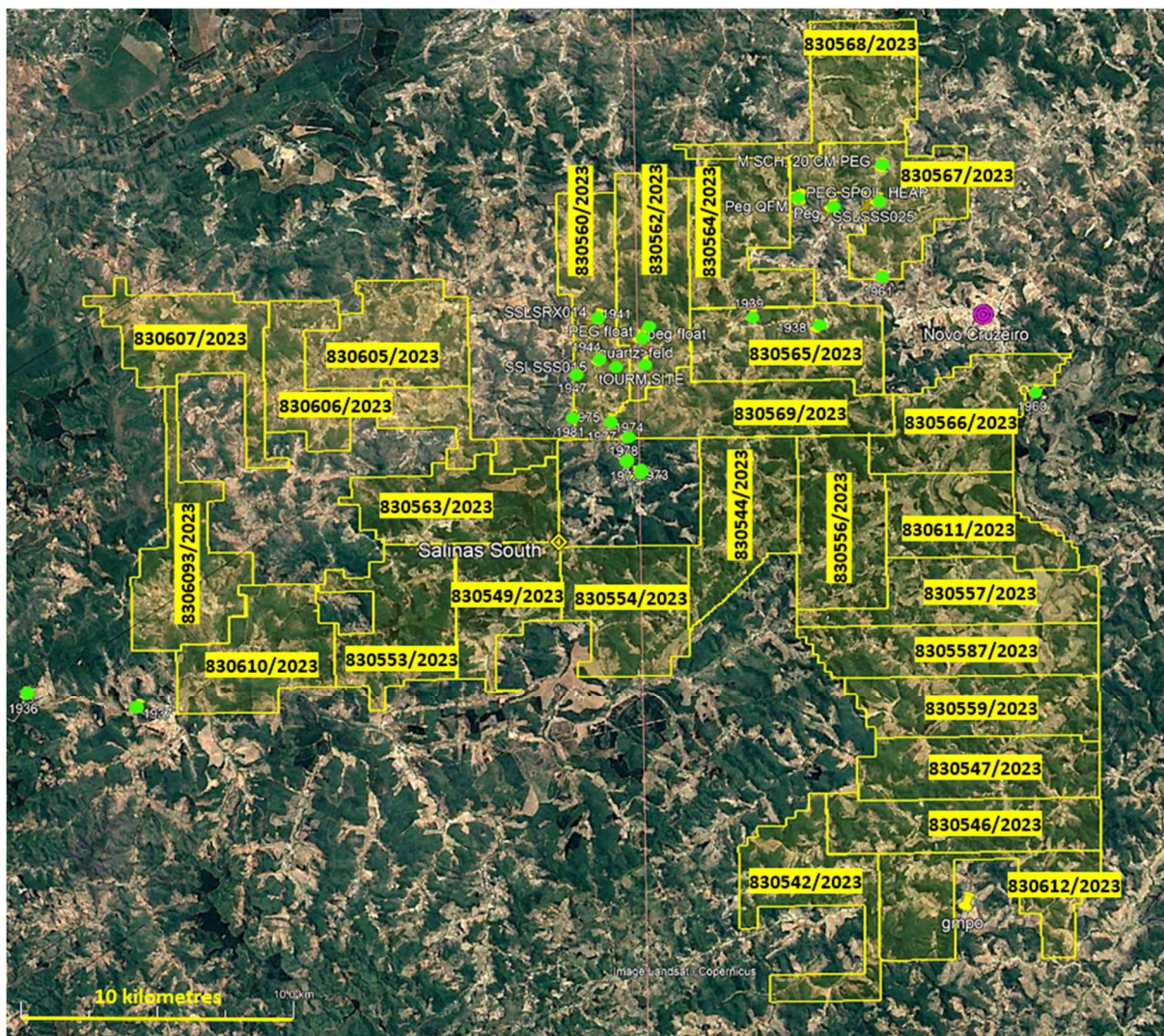


Figure 12. Salinas South tenements and geological observation or sample sites shown in green. Numerous close sites were often shown as one green dot.

A total of 46 specific sites were observed, with numerous more areas where the Company is yet to explore. Seven rock samples were collected and four stream sediment samples. Discussions were held with a series of local residents who were very helpful with both access and with local mining history.

## Quiterianópolis

Oral history of artisanal gemstone mining and fossicking in the area together with exposed pegmatites, is strongly suggestive of pegmatites mineralised with gem quality beryl or tourmaline, which may be prospective for lithium mineralisation as well. Gem quality tourmaline, often associated with lithium bearing pegmatites, is seen regionally to both the north and south of these tenement applications.

A stream sediment sample and two rock samples were taken in initial reconnaissance on the area.



Figure 13 shows the tenements and sample locations.

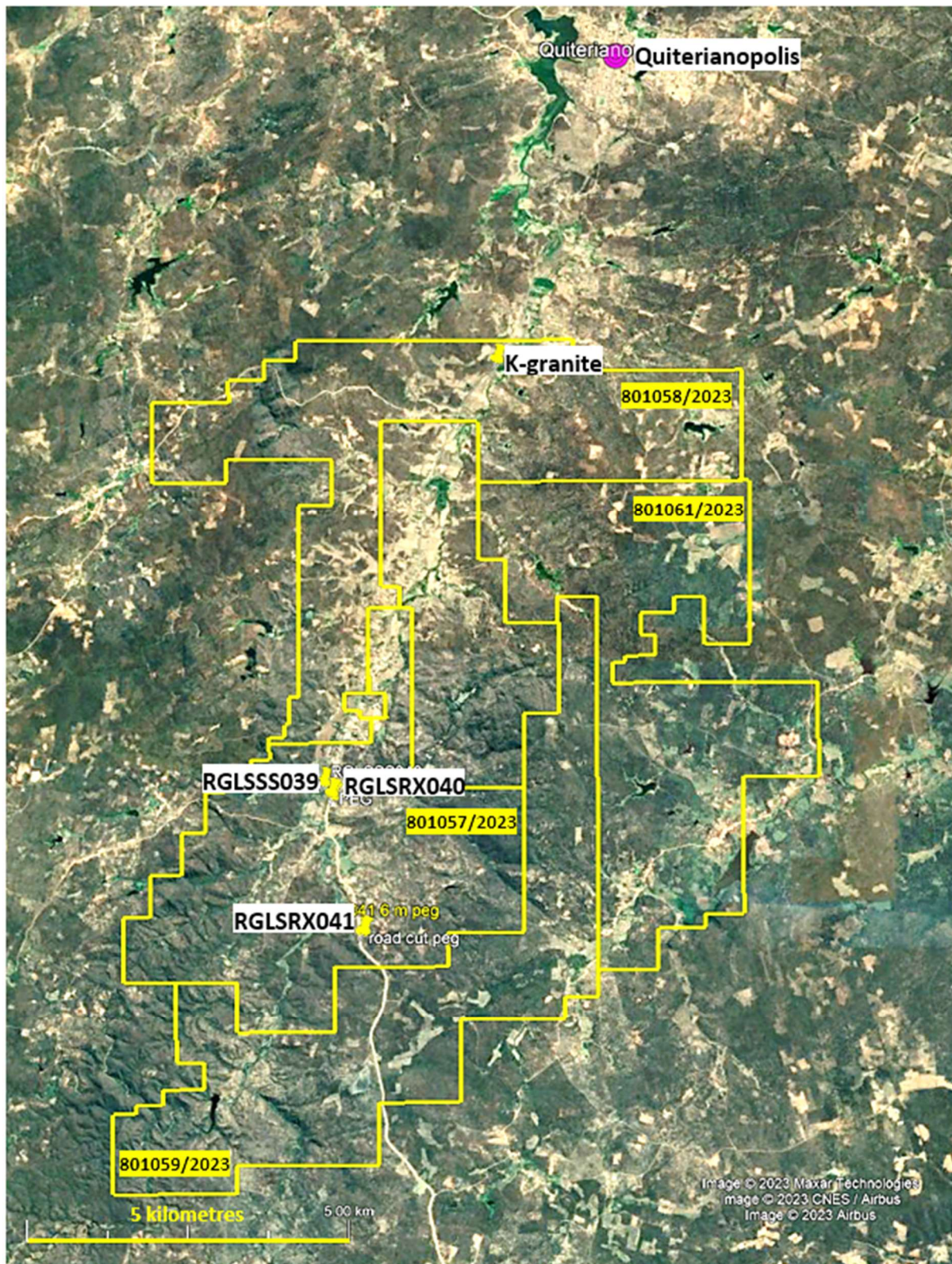


Figure 13. Quiterianópolis tenements and samples taken.





*Figure 14. Photo of the 6 m wide pegmatite sampled in the road cut that is not detectable at surface visually.*



## Solonopole

A significant total of 31 pegmatite occurrences have been located so far in less than half of the tenement area. 18 of these occurrences were of pegmatite outcrops, with results of the stream sediment sampling required to rank the pegmatites for drilling priority. Work is ongoing at Solonopole in the regional stream sediment sampling.

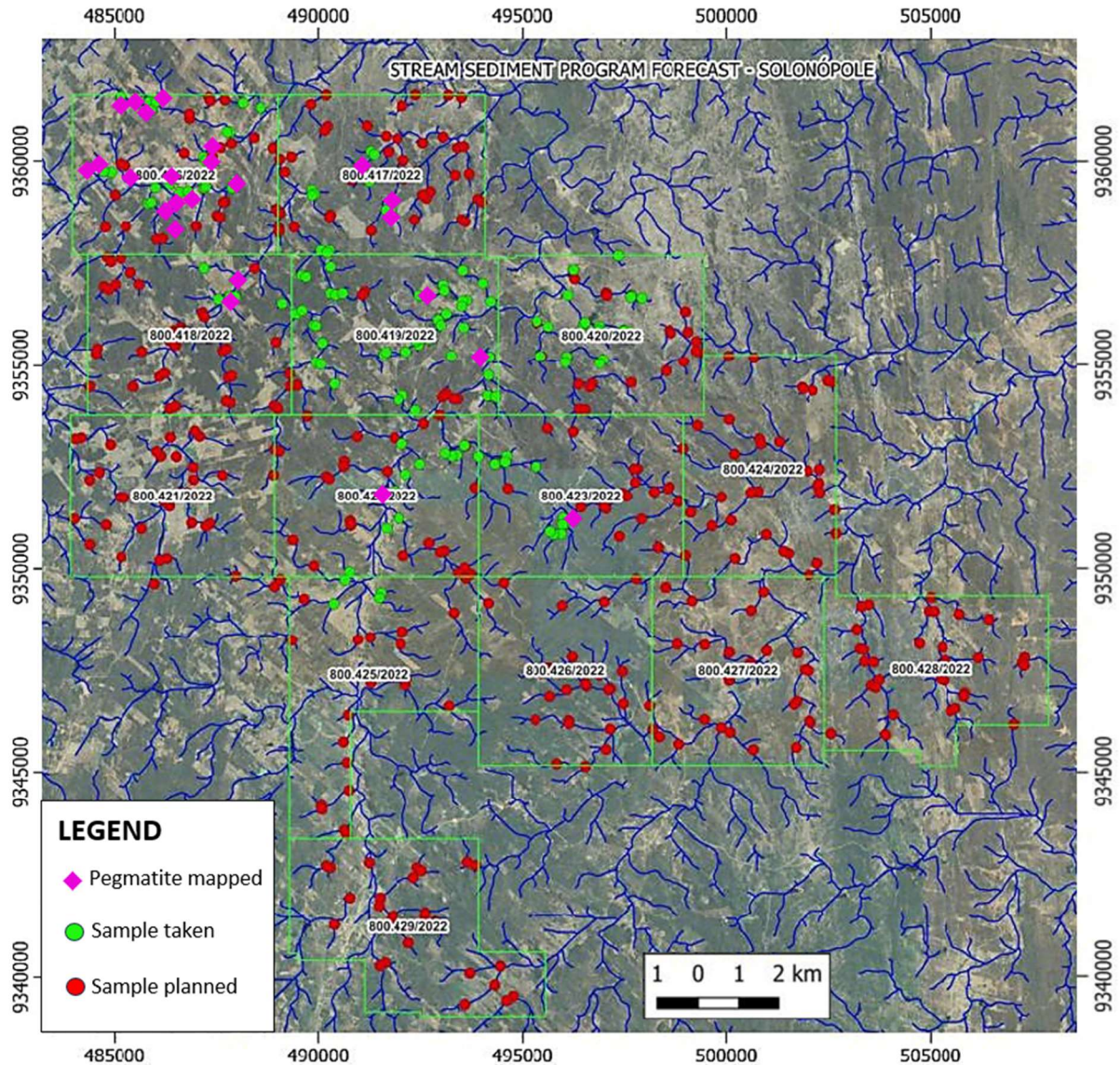


Figure 15. Map of geological points mapped, highlighting the pegmatite (pink) outcrops mapped on the tenements. Other geological observation points are shown in grey triangles.





*Figure 16. Pegmatite exposed in the floor of a creek at Solonopole.*

### **Serrote Verde**

Stream sediment sampling in this recorded tantalum bearing area is now complete with 64 stream sediment samples taken. Sample processing prior to dispatch to the laboratory is in progress.

Numerous blocks of pegmatite float were observed and several significant scale pegmatite outcrops, up to 10 metres wide and 35 metres long exposure, were found, mainly in the southern and eastern parts of the tenement area.





Figure 17. Outcropping pegmatite measuring 10x35 metres at Serrote Verde. Note person for scale.

Table 2 shows the scale of the more significant outcropping pegmatites found at Serrote Verde.

Serrote Verde Significant Pegmatite Outcrops				
ID	East WGS84	North WGS84	Width	Length
SVCT029	812591	9238673	2	8
SVCT056	815636	9238093	6	40
SVCT067	814366	9235787	2	12
SVCT071	814099	9235613	4	20
SVCT085	815044	9234631	3	15
SVCT086	815164	9234685	10	35
SVCT088	814389	9234157	2	25
SVCT091	814398	9234447	3	15

Table 2. Significant pegmatite outcrops at Serrote Verde.



Figure 18 shows a second significant outcropping pegmatite at Serrote Verde.



*Figure 18. Outcropping pegmatite measuring 6x40 metres at Serrote Verde.*

Figure 19 shows the tenement area together with a summary of mapped geology, pegmatites and significant scale pegmatites and the location of an INCRA settlement area. INCRA or the National Institute for Colonization and Agrarian Reform manages farmland allocated to farmers under a scheme designed to provide land and jobs with Government technical and financial support.

Mining is allowed on INCRA land with compensation negotiated with INCRA and the landholders. Landowners on the tenement were very happy to have GMN explore on their land.



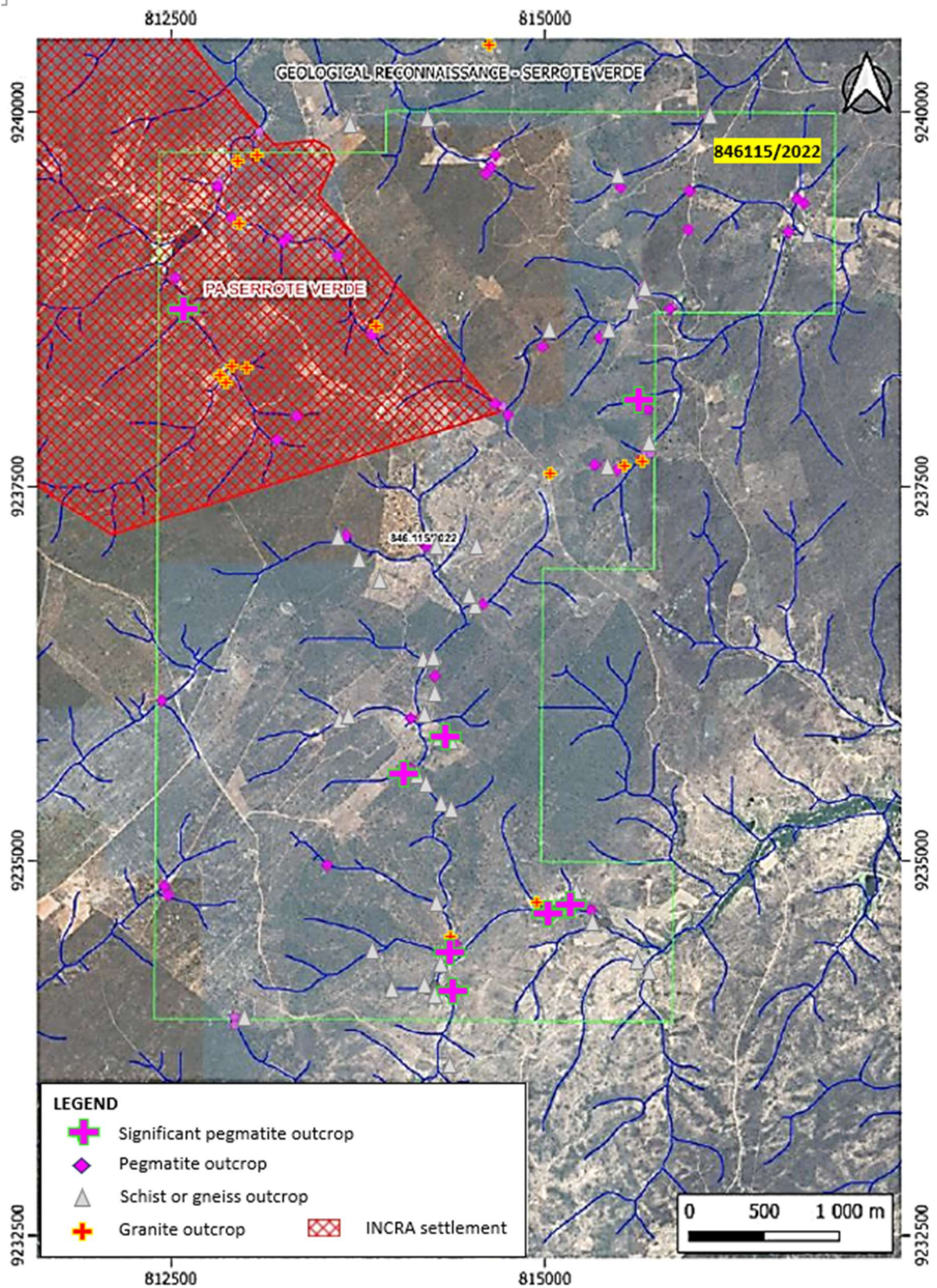


Figure 19. Serrote Verde tenement and location of significant scale pegmatites.



**Logradouro**

Logradouro has had 93 stream sediment samples collected from this tenement so far, which has over 250 known pegmatites. All samples have been processed and dispatched to the laboratory.

**Jacurici**

Jacurici stream sediment sampling has progressed to the stage where 36 out of a planned 49 have been taken and difficulties with two landowners have temporarily stopped sampling in that area. Discussions with landowners are ongoing and alternative sample locations have been planned.

**Campo Formoso**

Campo Formoso initial stream sediment sampling is now complete with 98 samples taken. This area has very extensive hydrothermal alteration and has potential for tungsten deposits as well as lithium.

Figure 20 shows the locations of samples collected on the tenements area. Samples are being processed and expected to be dispatched to the laboratory on 12 October 2023.



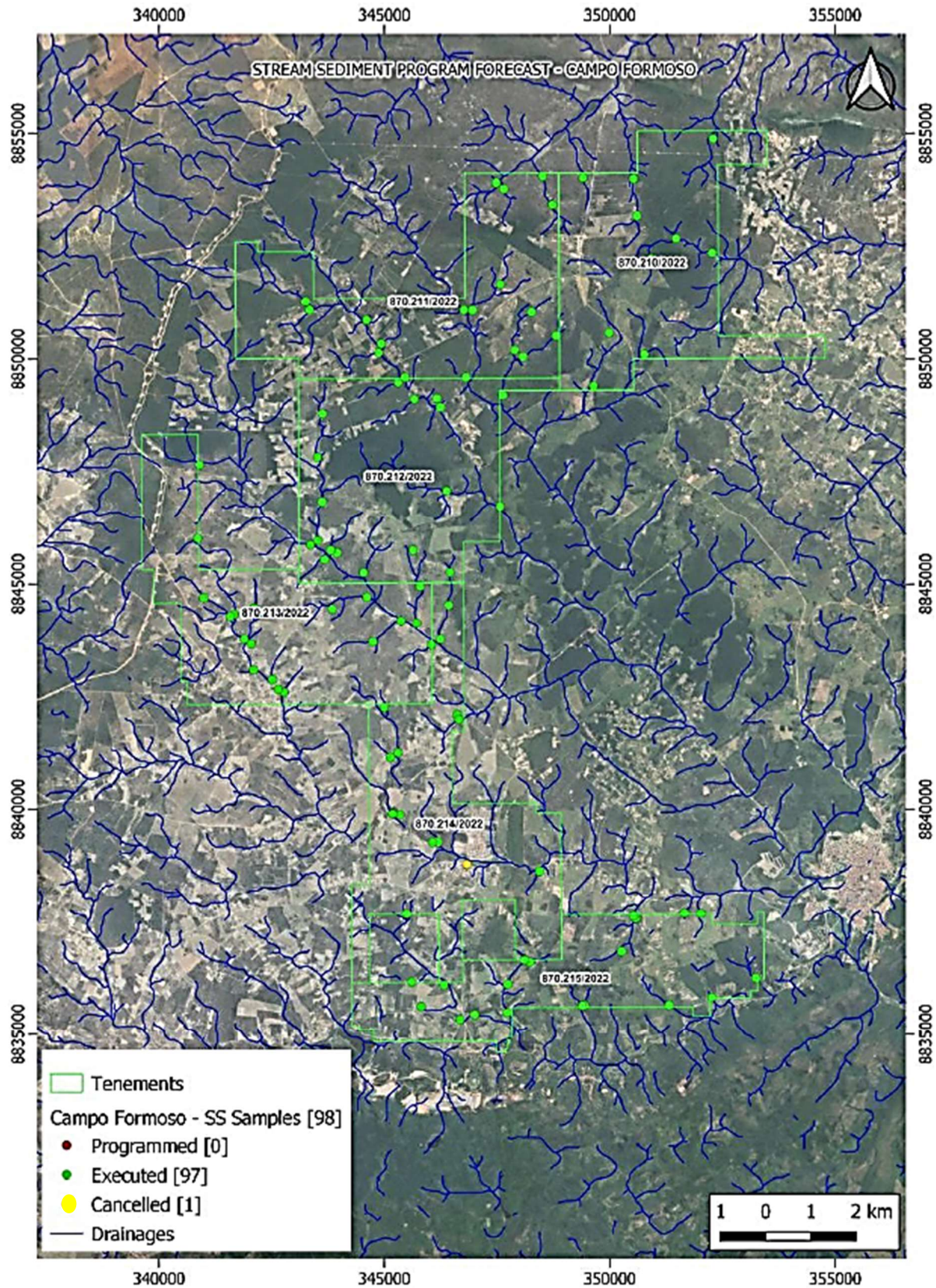


Figure 20. Campo Formoso tenements and sample distribution. All samples now collected



## Council Meetings

Meetings were requested by the Chapada do Norte council and a further meeting was organised by GMN with the Minas Novas council. It was seen as a great opportunity to let the council know what our aims were in their areas and to have our aims spread by council members with their residents.

Our presentations were greeted with enthusiasm by both councils.

### Minas Novas Council

A meeting was held with the mayor and additional councillors and professional staff. GMN personnel briefed the mayor on location of tenements, geology potential of the area and what the exploration process would be. There was a great deal of interest by the mayor and his councillors and staff in the GMN exploration project and the possibility of additional jobs being generated during exploration and potentially a major boost to the region if the GMN works in the area progresses and a mine was discovered.

The mayor discussed potential partnerships for the future and the political side of Agencia Nacional de Mineracao ("ANM") processes and the lithium potential in the area to help to boost employment in the region.

Figure 21 shows the mayor, councillors and council staff with GMN staff at the council chambers.



*Figure 21. Mayor of Minas Novas holding flag (left side) with additional council members and staff and three GMN personnel on the right of the flag in the council rooms in September 2023. Minas Novas coat of arms under flag, showing commencement in 1730.*



### Chapada do Norte Council

A meeting was held with the mayor and additional councillors and professional staff. GMN personnel briefed the mayor on what we would like to do, where the tenements were in detail and what the exploration process would be. There was a great deal of interest by the mayor and his councillors and staff in the GMN exploration project and the possibility of additional jobs during exploration and potentially a major boost to the region if a mine was discovered.

The mayor was wanting to know how he could help and would advise the local population on what this could mean for the district. GMN advised how it would seek planning permission from the council and the impact a mine could have on the town.

Figure 22 shows the mayor, councillors and council staff with GMN staff at the council chambers.



*Figure 22. Mayor of Chapada do Norte behind the Australian flag with additional council members and staff and three GMN personnel in the council rooms in September 2023.*

**This ASX announcement has been authorised by the Board of Gold Mountain Limited**

**For further information, please contact:**

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## Competent Persons Statement

The information in this announcement that relates solely to Exploration Results for the GMN-Mars Mines JV in Brazil is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists. Peter Temby is an independent consultant working currently for Mars Mines Ltd. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## About Us

Gold Mountain (ASX:GMN) is a mineral explorer with projects based in Brazil and Papua New Guinea (PNG). These assets, which are highly prospective for a range of metals including lithium, nickel, copper and gold, are now actively being explored.

Gold Mountain has gradually diversified its project portfolio. The Company has a 75% holding in a package of highly prospective lithium licenses located within the eastern Brazilian lithium belt, spread over parts of the Borborema Province and São Francisco craton in north-eastern Brazil.

More recently, Gold Mountain acquired a 75% interest in a package of seven highly prospective lithium exploration licenses located in the Salinas II Project area in eastern Brazil.

In PNG, Gold Mountain is exploring the Wabag Project, which covers approximately 950km<sup>2</sup> of highly prospective exploration ground in the Papuan Mobile belt. This project contains three targets, Mt Wipi, Monoyal and Sak Creek, all lying within a northwest-southeast striking structural corridor. The three prospects have significant potential to host a porphyry copper-gold-molybdenum system and, or a copper-gold skarn system. Gold Mountain's current focus is Mt Wipi, which has been subjected to several phases of exploration, and the potential to host a significant copper-gold deposit is high. The current secondary targets are, in order of priority, Monoyal and Sak Creek.

Gold Mountain has also applied for a 491 km<sup>2</sup> exploration licence at Green River where high grade Cu-Au and Pb-Zn float has been found and porphyry style mineralisation was identified by previous explorers. Intrusive float, considered to be equivalent to the hosts of the majority of Cu and Au deposits in mainland PNG, was also previously identified.



## Appendix 1 JORC Code, 2012 Edition – Table 1

### Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Stream sediment samples weighed approximately 1 kg for each of a sample to be processed to produce a -80 mesh or 75 micron sample and a -10 micron sample at each site with an aggregate of approximately 2 kg. They are not considered representative of the possible grade of mineralisation at depth.</li> <li>Style of mineralisation sought is pegmatite intrusion hosted lithium and tantalum. Sources are considered to be certain S type granites.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> </ul>



Criteria	JORC Code Explanation	Commentary
	<p>Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> <li>All samples were collected at 1 kg bulks in the field, screened at approximately 2.5 mm then securely packaged.</li> <li>Sample preparation undertaken prior to sample dispatch to ALS at Belo Horizonte was to screen one bulk sample at -80 mesh or 250 microns to produce the sample and the second bulk sample was separated in an apparatus using Stokes Law to produce a nominal -10 micron fraction for dispatch to the lab after drying.</li> <li>Sample representativity of the catchment was considered to be better reflected in the -10 micron samples than in the -80 micron samples and background was better defined.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>The analytical techniques used are four acid digest and ICP-MS, the 4 acid digest method is a partial digest technique, however differences in the analytical values of certified reference materials by the two methods suggest that 4 acid digests are suitable for non-resource sampling in exploration work.</li> <li>No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting lithium and LCT pegmatite pathfinder element contents of the variably weathered samples.</li> <li>Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No verification will be undertaken for these initial samples, which will not be used in any resource estimate. The samples are to determine the levels of Li and other valuable elements in grab samples</li> </ul>



Criteria	JORC Code Explanation	Commentary
Location of data points	<ul style="list-style-type: none"> <li>▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>▪ Specification of the grid system used.</li> <li>▪ Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>▪ All sample locations were measured using a handheld Garmin GPS model 62s or 65 multiband in WGS84 and UTM coordinates. The accuracy is considered sufficient for a first pass sampling program.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>▪ Data spacing for reporting of Exploration Results.</li> <li>▪ Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>▪ Whether sample compositing has been applied.</li> </ul>	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>▪ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>▪ No drilling undertaken, surface sampling where drainages or interesting rocks found.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>▪ The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Samples were securely packed and sent by a reliable commercial courier to the laboratory</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>▪ The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>▪ No audits or reviews of sampling data undertaken</li> </ul>

## Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>▪ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>▪ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>▪ The tenement, 848132/2022, is held by Tatiana Barbosa de Souza Libardi who is the legal representative and holder of POA as well as the trustee on behalf of Mars Mines Brasil Ltda for all the tenements which have been applied for.</li> <li>▪ two additional areas are held adjacent to 848132/2022 but no results relating to those tenements are being reported at present.</li> <li>▪ Tenements at Alto Santo and Quiterianopolis are recent applications and are shown on the ANM website; there are no known</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<i>impediments to these tenements being granted.</i>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>No prior formal exploration is known on the Lithium tenement however there has been some informal exploration and production by artisanal miners on areas adjacent to 848132/2022.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The mineralisation sought in the tenements is pegmatite intrusion related lithium and tantalum mineralisation associated with post orogenic intrusives, Mineralisation typically occurs as disseminated crystals or crystal clusters in the host pegmatite. The host to the pegmatite is commonly a greenschist to amphibolite facies sedimentary or volcanic sequence but can include many other rock types at many different metamorphic grades.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling or sample aggregation undertaken, no cut off grades applied</li> </ul>
<i>Relationship between mineralisation</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> </ul>



Criteria	JORC Code Explanation	Commentary
<i>widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken; plan views of stream sediment sample locations are provided. Plan views of the soil grid are included.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All results are reported in this release</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Mapped pegmatite occurrences are reported as well as other geological factors thought to be relevant to exploration for LCT pegmatites.</li> <li>Sample processing prior to analysis has been undertaken and discussed under "Sub-sampling techniques and sample preparation".</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Additional work is follow up stream sediment sampling followed up by soil sampling, followed by RC and diamond drilling to define resources.</li> <li>Structures that are parallel to known structures containing pegmatites have been interpreted from satellite imagery and also identified in the tenement. Many more pegmatites may be present that have not yet been identified. These structures are in the areas with coincident Li, Cs, Tl, As and Nb/Ta anomalism.</li> </ul>